



(BILLING CODE: 4810-02P)

DEPARTMENT OF THE TREASURY

Financial Crimes Enforcement Network

Agency Information Collection Activities; Comment Requested; Renewal Without Change to the Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010 (“CISADA”) Reporting Requirements Under Section 104(e)

AGENCY: Financial Crimes Enforcement Network (“FinCEN”), U.S. Department of the Treasury.

ACTION: Notice and request for comments.

SUMMARY: FinCEN, a bureau of the U.S. Department of the Treasury (“Treasury”), invites all interested parties to comment on the Bank Secrecy Act (“BSA”) regulations implemented pursuant to section 104(e) of the Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010 (“CISADA”) and consistent with its statutory mission under 31 U.S.C. 310. FinCEN is proposing to renew this information collection without change. The rule requires a U.S. bank that maintains a correspondent account for a foreign bank to inquire of the foreign bank, and report to FinCEN, certain information with respect to transactions or other financial services provided by that foreign bank. Under the rule, U.S. banks are required to report this information to FinCEN upon receiving a specific written request from FinCEN.

DATES: Written comments should be received on or before [INSERT DATE 60 DAYS AFTER THE DATE OF PUBLICATION OF THIS DOCUMENT IN THE FEDERAL REGISTER] to be assured of consideration.

ADDRESSES: Written comments should be submitted to: Policy Division, Financial Crimes Enforcement Network, P.O. Box 39, Vienna, VA 22183. Attention: PRA Comments – CISADA, OMB Control Number 1506-0066. Comments also may be

submitted by electronic mail to the following Internet address: regcomments@fincen.gov with the caption in the body of the text, “Attention: PRA Comments – CISADA, OMB Control Number 1506-0066.”

Instructions. It is preferable for comments to be submitted by electronic mail. Please submit comments by one method only. All submissions received must include the agency name and the specific OMB control number or CISADA Reporting Requirements for this notice.

Inspection of comments. Comments may be inspected, between 10 a.m. and 4 p.m., in the FinCEN reading room in Vienna, VA. Persons wishing to inspect the comments submitted must request an appointment with the Disclosure Officer by telephoning (703) 905-5034 (not a toll free call).

FOR FURTHER INFORMATION CONTACT: The FinCEN Resource Center at 800-767-2825.

SUPPLEMENTARY INFORMATION: The BSA, Titles I and II of Public Law 91–508, as amended, codified at 12 U.S.C. 1829(b), 12 U.S.C.1951–1959, and 31 U.S.C. *et seq.*, authorizes the Secretary of the Treasury (“the Secretary”), *inter alia*, to issue regulations requiring records and reports that are determined to have a high degree of usefulness in criminal, tax, and regulatory matters. Title III of the USA PATRIOT Act of 2001, Pub. L. 107–56, included certain amendments to the anti-money laundering provisions of Title II of the BSA, 31 U.S.C. 5311 *et seq.*, which are intended to aid in the prevention, detection, and prosecution of international money laundering and terrorist financing. Regulations implementing Title II of the BSA appear at 31 CFR Chapter X. The authority of the Secretary of the Treasury to administer Title II of the BSA has been

delegated to the Director of FinCEN. The information collected and retained under the regulation addressed in this notice assist Federal, state, and local law enforcement as well as regulatory authorities in the identification, investigation, and prosecution of money laundering and other matters.

Title: CISADA Reporting Requirements.

OMB Number: 1506-0066.

Current Action: Renewal without change to the existing regulations.

Type of Review: Extension of currently approved reporting requirements.

Affected Public: Banks as defined in 31 CFR § 1010.100(d)

Frequency: As required.

Estimated Number of Respondents: There are approximately 350 respondents. It is estimated that 250 of these respondents will respond indicating they maintain no accounts subject to reporting pursuant to the CISADA requirements.

Estimated Time Per Respondent: Response by the 250 banks is estimated to require 30 minutes per response for a total of 125 hours. It is estimated that the remaining 100 banks will provide approximately 900 responses, each response requiring 3 hours for a total of 2700 hours.

Estimated Total Annual Burden Hours: 2825 hours.¹

The following paragraph applies to the recordkeeping requirements addressed in this notice. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless the collection of information displays a valid OMB control number. Records required to be retained under the BSA must be retained for five

¹ Please note that U.S. banks are only required to report this information to FinCEN upon receiving a specific written request from FinCEN.

years. Generally, information collected pursuant to the BSA is confidential, but may be shared as provided by law with regulatory and law enforcement authorities.

Request for Comments: Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval. All comments will become a matter of public record. Comments are invited on: (a) whether the collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology; and (e) estimates of capital or start-up costs and costs of operation, maintenance and purchase of services to provide information.

Dated: _July 8, 2014

Jennifer Shasky Calvery
Director
Financial Crimes Enforcement Network

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